

Two Large Underfunded Plans Made No Cash Contributions in Years Prior to Termination

Funding Statistics for Bethlehem Steel and LTV Steel Plans, 2000-2002

(Figures in millions of dollars)

Year	2000	Bethlehem Steel			LTV Steel		
		2001	2002	2000	2001	2002	2002
Additional funding charge		0	0	181.2	2.2	73.3	79.4
Cash contribution		0	0	0	0	0	0
End-of-year FSA credit balance		710.8	508.3	121.7	1257.3	1169.2	1039.1
Reported funding		85.8%	83.9%	85.2%	88.1%	81.6%	58.4%
Actual funding at termination				48.8%			51.9%

Source: GAO Analysis of PBGC Form 5500 research data.